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JUNE 1961

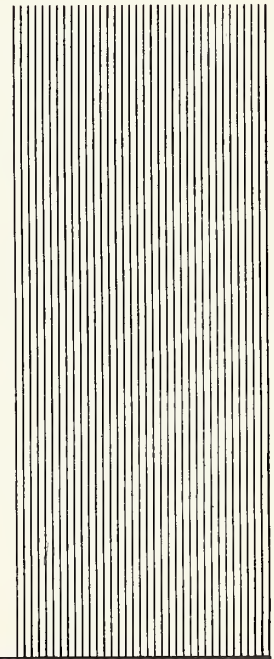
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON 25, D. C.

VOL. 18 NO. 11





# TRADE IN COTTON FUTURES

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Table 1.--Cotton: Volume of Trading, New York Cotton Exchange, June 1961

Date	All : futures :	1961 : July :	1961 : Oct. :	1961 : Dec. :	1962 : Mar. :	1962 : May :	1962 : July :	1962 : Oct. :	1962 : Dec. :
1961	100	100	100	100	100	100	100	100	100
June	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	29	19	3	5	0	0	2	0	0
2	11	9	0	0	2	0	0	0	0
Saturday :									
Sunday :									
5	83	19	14	15	19	16	0	0	0
6	296	33	47	89	105	21	1	0	0
7	280	53	28	55	61	71	9	3	3
8	181	7	21	61	43	43	4	2	2
9	104	12	31	40	4	16	0	1	1
Saturday :									
Sunday :									
12	185	41	72	15	23	33	1	0	0
13	33	13	12	1	4	3	0	0	0
14	72	15	14	18	19	6	0	0	0
15	33	13	2	9	8	0	0	1	1
16	89	31	15	10	18	4	0	11	11
Saturday :									
Sunday :									
19	94	10	35	11	23	2	2	8	3
20	148	30	48	31	28	6	1	4	0
21	271	95	49	53	23	39	0	12	0
22	207	104	51	37	3	7	0	3	2
23	266	122	80	17	26	8	1	12	0
Saturday :									
Sunday :									
26	309	138	71	28	38	32	0	2	0
27	117	39	31	12	22	4	3	3	3
28	54	14	11	14	9	2	2	2	0
29	28	4	3	13	2	1	0	4	1
30	110	4	15	22	18	38	6	7	0
Total									
June '61 :	3,000	825	653	556	498	352	32	75	9
May '61 :	1,106	68	197	184	138	183	281	25	30
June '60 :	814	260	134	179	58	56	23	39	57

Table 2-- Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange, June 1961

Date	All	1961	1961	1961	1962	1962	1962	1962	1962	1962	1962	1962
	futures	July	Oct.	Dec.	Mar.	May	July	Oct.	Dec.	July	Oct.	Dec.
1961	100	100	100	100	100	100	100	100	100	100	100	100
June	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	4,618	783	991	897	858	870	167	52				
2	4,615	779	991	897	859	870	167	52				
Saturday												
Sunday												
5	4,611	762	994	904	866	866	167	52				
6	4,600	739	978	912	883	870	166	52				
7	4,569	702	966	915	880	886	165	55				
8	4,582	696	956	940	893	877	164	56				
9	4,580	685	936	969	890	880	164	56				
Saturday												
Sunday												
12	4,579	653	957	969	892	888	164	56				
13	4,572	645	957	969	893	888	164	56				
14	4,566	635	955	967	899	890	164	56				
15	4,564	634	955	961	903	890	164	57				
16	4,578	621	955	960	919	893	164	66				
Saturday												
Sunday												
19	4,560	613	934	959	923	893	166	69				3
20	4,573	583	924	981	948	896	166	72				3
21	4,579	517	934	1,000	956	925	166	78				3
22	4,544	434	954	1,018	959	927	166	81				5
23	4,537	345	992	1,026	980	929	167	93				5
Saturday												
Sunday												
26	4,530	266	1,007	1,042	1,009	941	167	93				5
27	4,543	257	1,010	1,041	1,028	939	166	95				7
28	4,538	248	1,008	1,043	1,029	940	166	97				7
29	4,537	246	1,009	1,037	1,031	941	166	100				7
30	4,557	246	996	1,051	1,041	945	164	107				7



Table 3.—Cotton: High, low, and closing prices per pound,  
New York Cotton Exchange, June 1961

Date	1961 July future				1961 October future		
	High	Low	Closing		High	Low	Closing
1961	Cents	Cents	Cents		Cents	Cents	Cents
June							
1	33.27	33.24	33.25b-34a		34.07	34.07	34.08b-12a
2	33.28	33.25	33.25		---	---	34.05b-12a
Saturday							
Sunday							
5	33.33	33.25	33.30b-33a		34.12	34.10	34.12
6	33.46	33.30	33.45b-47a		34.29	34.13	34.29
7	33.50	33.43	33.48b-49a		34.29	34.25	34.29
8	33.50	33.45	33.47		34.35	34.27	34.30b-32a
9	33.43	33.39	33.41b-43a		34.28	34.23	34.21b-24a
Saturday							
Sunday							
12	33.46	33.40	33.46		34.30	34.24	34.30b-31a
13	33.48	33.40	33.43		34.30	34.22	34.22b-24a
14	33.39	33.32	33.31b-35a		34.20	34.14	34.13b-17a
15	33.35	33.31	33.31b-34a		34.13	34.13	34.12b-16a
16	33.39	33.33	33.38b-39a		34.19	34.13	34.19
Saturday							
Sunday							
19	33.34	33.28	33.30		34.16	34.10	34.10
20	33.30	33.25	33.25		34.11	34.07	34.06b-08a
21	33.24	33.14	33.15		34.06	33.97	34.01
22	33.17	33.10	33.17		34.06	33.99	34.06
23	33.18	33.06	33.16		34.02	33.95	34.03b-06a
Saturday							
Sunday							
26	33.24	33.05	33.24		34.14	33.96	34.14
27	33.20	33.10	33.18b-20a		34.08	34.00	34.07-08
28	33.18	33.12	33.16		34.08	34.02	34.06
29	33.25	33.23	33.23b-25a		34.14	34.09	34.12b-15a
30	33.25	33.25	33.25b-34a		34.20	34.10	34.13



Table 3.--Cotton: High, low, and closing prices per pound,  
New York Cotton Exchange, June 1961--Continued

Date	1961 December future			1962 March future		
	High	Low	Closing	High	Low	Closing
1961	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
June						
1	34.51	34.51	34.52b-55a	---	---	35.12b-16a
2	---	---	34.52b-55a	35.15	35.15	35.15
Saturday						
Sunday						
5	34.32	34.54	34.62	35.21	35.15	35.21
6	34.77	34.60	34.77b-78a	35.46	35.24	35.46b-48a
7	34.79	34.72	34.79	35.46	35.39	35.42
8	34.83	34.79	34.80	35.52	35.43	35.47b-50a
9	34.75	34.71	34.70b-74a	35.37	35.34	35.36
Saturday						
Sunday						
12	34.75	34.68	34.73b-79a	35.43	35.37	35.43
13	---	---	34.70b-73a	35.36	35.36	35.33b-38a
14	34.64	34.58	34.60b-65a	35.27	35.22	35.23b-28a
15	34.65	34.58	34.58b-62a	35.33	35.28	35.30
16	34.68	34.62	34.68	35.37	35.22	35.35b-37a
Saturday						
Sunday						
19	34.62	34.60	34.58b-60a	35.29	35.28	35.28
20	34.60	34.57	34.55b-58a	35.31	35.30	35.25b-30a
21	34.55	34.47	34.50	35.25	35.16	35.17b-23a
22	34.55	34.47	34.52b-56a	35.23	35.20	35.24b-29a
23	34.56	34.46	34.52b-56a	35.27	35.16	35.21b-25a
Saturday						
Sunday						
26	34.60	34.48	34.68b-71a	35.39	35.20	35.41b-44a
27	34.66	34.58	34.60-66	35.37	35.26	35.35b-38a
28	34.64	34.60	34.62	35.33	35.30	35.33
29	34.70	34.65	34.65b-66a	35.36	35.33	35.33
30	34.75	34.60	34.61b-65a	35.42	35.27	35.30

Table 3.--Cotton: High, low, and closing prices per pound,  
New York Cotton Exchange, June 1961--Continued

Date	1962 May future			1962 July future		
	High	Low	Closing	High	Low	Closing
1961	Cents	Cents	Cents	Cents	Cents	Cents
June						
1	---	---	35.32b-38a	35.32	35.32	35.28b-35a
2	---	---	35.35b-38a	---	---	35.20b-35a
Saturday						
Sunday						
5	35.43	35.43	35.43b-45a	---	---	35.23
6	35.70	35.53	35.66b-68a	35.40	35.40	35.46b-68a
7	35.72	35.65	35.70	35.50	35.46	35.48b-50a
8	35.84	35.70	35.72b-78a	35.55	35.48	35.55
9	35.65	35.64	35.65	---	---	35.40b-48a
Saturday						
Sunday						
12	35.77	35.70	35.75-77	35.48	35.48	35.48b-55a
13	35.77	35.72	35.68b-72a	---	---	35.50b-55a
14	35.60	35.55	35.58b-65a	---	---	35.40b-55a
15	---	---	35.55b-62a	---	---	35.36b-54a
16	35.65	35.65	35.64b-68a	---	---	35.43b-54a
Saturday						
Sunday						
19	35.55	35.55	35.56b-60a	35.50	35.50	35.40b-54a
20	35.58	35.57	35.55b-57a	35.40	35.40	35.38b-45a
21	35.55	35.49	35.48b-53a	---	---	35.30b
22	35.58	35.55	35.53b-59a	---	---	35.30b-40a
23	35.55	35.49	35.52b-55a	35.45	35.45	35.40b-55a
Saturday						
Sunday						
26	35.60	35.58	35.67b-71a	---	---	35.50b-55a
27	35.62	35.62	35.63b-66a	35.55	35.40	35.55
28	35.64	35.63	35.61b-63a	35.53	35.53	35.45b-53a
29	35.65	35.65	35.60b-65a	---	---	35.49b-50a
30	35.76	35.51	35.51	35.53	35.50	35.38b-43a
:						
:						

Table 3.--Cotton: High, low, and closing prices per pound,  
New York Cotton Exchange, June 1961--Continued

Date	1962 October future			1962 December future		
	High	Low	Closing	High	Low	Closing
	Cents	Cents	Cents	Cents	Cents	Cents
1961						
June						
1	---	---	34.25b-53a			
2	---	---	34.25b-53a			
Saturday						
Sunday						
5	---	---	34.25b-40a			
6	---	---	34.46b-70a			
7	34.46	34.44	34.51b-60a			
8	34.61	34.60	34.61b-70a			
9	34.65	34.65	34.45b-70a			
Saturday						
Sunday						
12	---	---	34.45b-70a			
13	---	---	34.45b-65a			
14	---	---	34.60b-65a			
15	34.65	34.65	34.62b-70a			
16	35.00	34.70	34.94-95			
Saturday						
Sunday						
19	34.94	34.70	34.70	35.00	35.00	34.80b-95a
20	34.65	34.65	34.59b-65a	---	---	34.65b-95a
21	34.60	34.40	34.40	---	---	34.60b
22	34.50	34.42	34.34b-40a	34.60	34.59	34.59b
23	34.60	34.50	34.50b-55a	---	---	34.60b
Saturday						
Sunday						
26	34.60	34.60	34.60b-65a	---	---	34.70b
27	34.55	34.55	34.55b-60a	34.65	34.65	34.64b-65a
28	34.53	34.50	34.50b-53a	---	---	34.64b
29	34.50	34.50	34.50	34.64	34.64	34.60b
30	34.53	34.43	34.43	---	---	34.60b

Table 4.--Cotton: Volume of trading, New Orleans Cotton Exchange, June 1961

Date	All futures		1961 July		1961 October		1961 December		1962 March		1962 May		1962 July	
	Old	New	Old	New	Old	New	Old	New	Old	New	Old	New	Old	New
1961 June	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saturday														
Sunday														
5	1	0	0	0	0	0	1	0	0	0	0	0	0	0
6	2.5	2	1.5	0	0	0	0	2	1	0	0	0	0	0
7	3	0	0	0	2	0	1	0	0	0	0	0	0	0
8	0	16	0	0	0	0	0	16	0	0	0	0	0	0
9	1	1	0	0	1	0	1	1	0	0	0	0	0	0
Saturday														
Sunday														
12	3.5	0	.5	0	2	0	1	0	0	0	0	0	0	0
13	0	1	0	0	0	0	0	1	0	0	0	0	0	0
14	0	5	0	2	0	0	0	3	0	0	0	0	0	0
15	0	3	0	2	0	0	0	1	0	0	0	0	0	0
16	1	0	1	0	0	0	0	0	0	0	0	0	0	0
Saturday														
Sunday														
19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	.5	11	.5	3	0	4	0	0	0	4	0	0	0	0
21	0	2	0	2	0	0	0	0	0	0	0	0	0	0
22	1.5	0	.5	0	0	0	1	0	0	0	0	0	0	0
23	.5	5	.5	0	0	5	0	0	0	0	0	0	0	0
Saturday														
Sunday														
26	0	3	0	0	0	3	0	0	0	0	0	0	0	0
27	0	5	0	0	0	5	0	0	0	0	0	0	0	0
28	1	0	0	0	0	0	1	0	0	0	0	0	0	0
29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total														
June '61	15.5	54	4.5	9	4.0	17	6.0	24	1.0	4	0	0	0	0
May '61	17.0	28	2.0	6	0	15	8.0	5	4.0	0	2.0	0	2	2
June '60	96.5		45.0		13.0		14.0		23.0		1.5			



Table 5.--Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange, June 1961

Date	All futures	1961 July	1961 October	1961 December	1962 March	1962 May	1962 July
	Old	New	Old	New	Old	New	Old
1961	100	100	100	100	100	100	100
June	bales	bales	bales	bales	bales	bales	bales
1	41	5	12.5	22	8	17	13
2	41	5	12.5	22	8	17	13
Saturday:							
Sunday							
5	40	5	12.5	22	8	17	13
6	39.5	5	12.5	22	8	17	13
7	39.5	5	12.5	22	8	17	13
8	39.5	5	12.5	22	8	17	13
9	38.5	5	12.5	22	8	17	13
Saturday:							
Sunday							
12	37	5	12.5	22	8	17	13
13	37	5	12.5	22	8	17	12
14	37	3	12.5	22	8	17	12
15	37	3	12.5	22	8	17	12
16	36	3	12.5	22	8	17	12
Saturday:							
Sunday							
19	36	3	12.5	22	8	17	12
20	36	5	12.5	18	8	15	12
21	36	5	12.5	18	8	15	12
22	35	5	12.5	18	8	15	12
23	35	5	12.5	15	8	15	12
Saturday:							
Sunday							
26	35	5	12.5	15	8	15	12
27	35	5	12.5	15	8	15	12
28	34	5	12.5	15	8	15	12
29	34	5	12.5	15	8	15	12
30	34	5	12.5	15	8	15	12

Table 6.--Cotton: High, low, and closing prices per pound,  
New Orleans Cotton Exchange, June 1961

(100-bale contract)

Date	1961 July future Old Contract			1961 July future New Contract		
	High	Low	Closing	High	Low	Closing
	Cents	Cents	Cents	Cents	Cents	Cents
1961 June						
1	---	---	33.21b	---	---	33.48b
2	---	---	33.15b-23a	---	---	33.48b
Saturday						
Sunday						
5	---	---	33.18b-23a	---	---	33.52b
6	33.20	33.20	33.35b-45a	---	---	33.65b
7	---	---	33.38b-48a	---	---	33.68b
8	---	---	33.37b	---	---	33.64b
9	---	---	33.35b	---	---	33.58b
Saturday						
Sunday						
12	---	---	33.40b	---	---	33.63b
13	---	---	33.37b	---	---	33.60b
14	---	---	33.26b	33.73	33.73	33.60b-70a
15	---	---	33.26b	33.50	33.50	33.50b-65a
16	33.28	33.28	33.33b	---	---	33.55b-74a
Saturday						
Sunday						
19	---	---	33.20b	---	---	33.45b-60a
20	---	---	33.15b	33.45	33.44	33.39b-45a
21	---	---	33.05b	33.35	33.35	33.29b
22	---	---	33.05b	---	---	33.31b
23	---	---	33.04b	---	---	33.30b
Saturday						
Sunday						
26	---	---	33.12b	---	---	33.38b
27	---	---	33.06b	---	---	33.32b
28	---	---	33.04b	---	---	33.30b
29	---	---	33.11b	---	---	33.37b
30	---	---	33.13b	---	---	33.39b

Table 6.—Cotton: High, low, and closing prices per pound,  
New Orleans Cotton Exchange, June 1961--Continued

(100-bale contract)							
Date	1961 October future			1961 October future			
	Old Contract			New Contract			
	High	Low	Closing	High	Low	Closing	
1961	Cents	Cents	Cents	Cents	Cents	Cents	
June							
1	---	---	34.04b	---	---	34.37b	
2	---	---	34.01b	---	---	34.37b	
Saturday							
Sunday							
5	---	---	34.08b	---	---	34.42b-46a	
6	---	---	34.24b-25a	---	---	34.57b	
7	34.23	34.23	34.25b	---	---	34.57b	
8	---	---	34.25b	---	---	34.58b	
9	---	---	34.16b	---	---	34.50b	
Saturday							
Sunday							
12	34.21	34.21	34.25b	---	---	34.59b	
13	---	---	34.17b	---	---	34.51b	
14	---	---	34.08b	---	---	34.42b-48a	
15	---	---	34.07b	---	---	34.39b-42a	
16	---	---	34.14b	---	---	34.47b	
Saturday							
Sunday							
19	---	---	34.05b	---	---	34.37b	
20	---	---	34.01b	34.37	34.37	34.35b-39a	
21	---	---	33.96b	---	---	34.30b	
22	---	---	34.01b	---	---	34.34b	
23	---	---	33.98b	34.28	34.28	34.31b	
Saturday							
Sunday							
26	---	---	34.09b	34.30	34.30	34.43b	
27	---	---	34.02b	34.40	34.40	34.36b-50a	
28	---	---	34.01b	---	---	34.36b	
29	---	---	34.07b	---	---	34.42b	
30	---	---	34.08b	---	---	34.43b	



Table 6.--Cotton: High, low, and closing prices per pound,  
New Orleans Cotton Exchange, June 1961--Continued

(100-bale contract)							
Date	1961 December future Old Contract				1961 December future New Contract		
	High	Low	Closing		High	Low	Closing
	Cents	Cents	Cents		Cents	Cents	Cents
1961							
June							
1	---	---	34.47b-50a		---	---	34.77b
2	---	---	34.47b-50a		---	---	34.77b
Saturday							
Sunday							
5	34.51	34.51	34.57b		---	---	34.87b-92a
6	---	---	34.71b-75a		35.01	35.01	35.01
7	34.75	34.75	34.74b		---	---	35.04b
8	---	---	34.75b		35.03	35.01	35.03b
9	34.68	34.68	34.66b		34.99	34.99	34.99b
Saturday							
Sunday							
12	34.70	34.70	34.68b		---	---	35.04b
13	---	---	34.65b		34.98	34.98	34.98
14	---	---	34.56b		34.96	34.90	34.90b-95a
15	---	---	34.53b		34.90	34.90	34.85b-88a
16	---	---	34.63b		---	---	34.97b
Saturday							
Sunday							
19	---	---	34.53b		---	---	34.87b
20	---	---	34.50b		---	---	34.77b-87a
21	---	---	34.45b		---	---	34.77b
22	34.45	34.45	34.47b		---	---	34.80b
23	---	---	34.47b		---	---	34.80b
Saturday							
Sunday							
26	---	---	34.63b		---	---	34.97b-35.01a
27	---	---	34.55b		---	---	34.90b-35.00a
28	34.58	34.58	34.57b		---	---	34.92b
29	---	---	34.60b		---	---	34.95b
30	---	---	34.56b		---	---	34.91b

Table 6.--Cotton: High, low, and closing prices per pound,  
New Orleans Cotton Exchange, June 1961--Continued

(100-bale contract)							
Date	1962 March future Old Contract				1962 March future New Contract		
	High	Low	Closing		High	Low	Closing
1961	Cents	Cents	Cents		Cents	Cents	Cents
June							
1	---	---	35.08b		---	---	35.37b
2	---	---	35.11b-18a		---	---	35.38b
Saturday							
Sunday							
5	---	---	35.17b		---	---	35.46b
6	35.29	35.29	35.41b		---	---	35.71b
7	---	---	35.38b		---	---	35.67b
8	---	---	35.42b		---	---	35.73b
9	---	---	35.31		---	---	35.63b
Saturday							
Sunday							
12	---	---	35.38b		---	---	35.70b
13	---	---	35.28b		---	---	35.60b
14	---	---	35.18b		---	---	35.51b-57a
15	---	---	35.18b		---	---	35.50b-56a
16	---	---	35.30b		---	---	35.62b
Saturday							
Sunday							
19	---	---	35.23b		---	---	35.56b
20	---	---	35.20b		35.42	35.42	35.45b-55a
21	---	---	35.12b		---	---	35.44b
22	---	---	35.19b		---	---	35.51b
23	---	---	35.16b		---	---	35.49b
Saturday							
Sunday							
26	---	---	35.36b		---	---	35.69b-75a
27	---	---	35.30b		---	---	35.63b
28	---	---	35.28b		---	---	35.63b
29	---	---	35.28b		---	---	35.63b
30	---	---	35.23b		---	---	35.60b

Table 6.--Cotton: High, low, and closing prices per pound,  
New Orleans Cotton Exchange, June 1961--Continued

(100-bale contract)							
Date	1962 May future Old Contract			1962 May future New Contract			
	High	Low	Closing	High	Low	Closing	
1961	Cents	Cents	Cents	Cents	Cents	Cents	
June							
1	---	---	35.28b	---	---	35.57b	
2	---	---	35.31b	---	---	35.58b	
Saturday							
Sunday							
5	---	---	35.39b	---	---	35.68b	
6	---	---	35.62b	---	---	35.91b	
7	---	---	35.66b	---	---	35.95b	
8	---	---	35.67b	---	---	35.98b	
9	---	---	35.60b	---	---	35.92b	
Saturday							
Sunday							
12	---	---	35.70b	---	---	36.02b	
13	---	---	35.63b	---	---	35.95b	
14	---	---	35.53b	---	---	35.86b-92a	
15	---	---	35.48b	---	---	35.80b-85a	
16	---	---	35.60b	---	---	35.90b	
Saturday							
Sunday							
19	---	---	35.51b	---	---	35.84b	
20	---	---	35.50b	---	---	35.80b-87a	
21	---	---	35.43b	---	---	35.75b	
22	---	---	35.48b	---	---	35.80b	
23	---	---	35.47b	---	---	35.80b	
Saturday							
Sunday							
26	---	---	35.62b	---	---	35.95b-36.00a	
27	---	---	35.58b	---	---	35.91b	
28	---	---	35.56b	---	---	35.91b	
29	---	---	35.55b	---	---	35.90b	
30	---	---	35.49b	---	---	35.86b	

Table 6.--Cotton: High, low, and closing prices per pound,  
New Orleans Cotton Exchange, June 1961--Continued

(100-bale contract)				
Date	1962 July future			
	New Contract			
	High	Low	Closing	
1961	Cents	Cents	Cents	
June				
1	---	---	35.48b	
2	---	---	35.45b	
Saturday				
Sunday				
5	---	---	35.47b	
6	---	---	35.66b	
7	---	---	35.68b	
8	---	---	35.75b	
9	---	---	35.60b	
Saturday				
Sunday				
12	---	---	35.68b	
13	---	---	35.68b	
14	---	---	35.60b	
15	---	---	35.56b	
16	---	---	35.62b	
Saturday				
Sunday				
19	---	---	35.60b	
20	---	---	35.53b	
21	---	---	35.50b	
22	---	---	35.50b	
23	---	---	35.58b	
Saturday				
Sunday				
26	---	---	35.68b	
27	---	---	35.73b	
28	---	---	35.65b	
29	---	---	35.69b	
30	---	---	35.56b	



Table 7.--Cotton: Commitments of large traders, all contract markets combined, 1/ May 31, and June 30, 1961

Class 2/	May 31, 1961		June 30, 1961		Net change	
	Long	Short	Long	Short	Long	Short
	Bales	Bales	Bales	Bales	Bales	Bales
Large traders						
Speculative:						
Long or short only	27,300	5,600	15,100	700	- 12,200	- 4,900
Long and short (Straddling)	44,400	44,400	56,200	56,200	+ 11,800	+ 11,800
Total	71,700	50,000	71,300	56,900	- 400	+ 6,900
Hedging	43,700	209,900	41,900	198,500	- 1,800	- 11,400
Total reported by large traders	115,400	259,900	113,200	255,400	- 2,200	- 4,500
Small traders						
Speculative and hedging	359,400	214,900	352,900	210,700	- 6,500	- 4,200
Total commitments (open contracts)	474,800	474,800	466,100	466,100	- 8,700	- 8,700
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	24.3	54.7	24.3	54.8	0	+ 0.1
Small traders	75.7	45.3	75.7	45.2	0	- .1

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
Alex C. Caldwell, Administrator

Field Offices

Chicago 4, Illinois

Albert W. Kibby, In Charge  
1200 Board of Trade Building

Kansas City 5, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge  
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge  
308 Cotton Exchange Building

New York 4, New York

Andrew E. Seitz, In Charge  
Room 1202, 44 Beaver Street

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange

Kansas City Board of Trade

Duluth Board of Trade  
Minneapolis Grain Exchange  
Portland Grain Exchange  
Seattle Grain Exchange

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange  
San Francisco Grain Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

